Amendments to the Claims:

This listing of claims will replace all prior versions, and listings of claims in the application:

Listing of Claims:

1   1.   (Currently amended) A ~~computer-implemented~~ method <u>for</u> [[of]]

2 conducting a two-phase auction for an item ~~over a computer~~ <u>at a</u> network-<u>based auction location</u>

3 <u>accessible to auction participants</u>, the method comprising ~~the steps of~~:

4   ~~during a first phase:~~

5   <u>receiving, at one or more computer systems, information</u> setting a current asking

6 price for the item<u>;</u> ~~and~~

7   storing<u>, in a database communicatively coupled to the one or more computer</u>

8 <u>systems,</u> the current asking price ~~in a database coupled to a server that is accessible over the~~

9 ~~computer network~~;

10   posting<u>, with one or more processors associated with the one or more computer</u>

11 <u>systems,</u> the current asking price <u>to the network-based auction location to</u> [[and]] enable<u>[[ing]]</u>

12 bidding <u>over a computer network</u> at the current asking price ~~over the computer network~~;

13   periodically decreasing and posting<u>, with the one or more processors associated</u>

14 <u>with the one or more computer systems,</u> the current asking price until <u>information associated</u>

15 <u>with</u> a first bid [[is]] received from a first bidder over the computer network at the then current

16 asking price <u>is received at the one or more computer systems;</u>[[,]]

17   <u>determining, with the one or more processors associated with the one or more</u>

18 <u>computer systems, whether</u> the first bid marks<u>[[ing]]</u> an end to [[the]] <u>a</u> first phase <u>of the two-</u>

19 <u>phase auction</u> and a beginning of a second phase of the two<u>-</u>phase auction;

20   ~~during the second phase:~~

21   accepting<u>, based on a determination made by the one or more computer systems</u>

22 <u>that the first bid marks an end to the first phase of the two-phase auction and a beginning of the</u>

23 <u>second phase of the two-phase auction,</u> successive bids <u>for the item</u> that are placed <u>at the</u>

24   network-based auction location later in time and that are higher than the first bid within a

25   predetermined time interval from at least one of the first bidder and the at least one additional

26   bidder with the one or more processors associated with the one or more computer systems;[[,]]

27   and

28   awarding, with the one or more processors associated with the one or more

29   computer systems, the item to a highest bidder among the first bidder and the at least one

30   additional bidder.

1   2.   (Currently amended) The method of claim 1, further comprising steps of:

2   receiving, at the one or more computer systems, information setting a reserve

3   price for the item, the reserve price being that price below which the item will not be sold;[[,]]

4   and

5   generating, with the one or more processors associated with the one or more

6   computer systems, information stopping the auction at the network-based auction location if the

7   periodic decreasing of the current asking price [[step]] decreases the current asking price to a

8   level that is at or below the reserve price and no bid is received at the reserve price.

1   3.   (Currently amended) The method of claim 1, wherein [[the]] periodically

2   decreasing and posting, with the one or more processors associated with the one or more

3   computer systems, [[step]] the current asking price is carried out at a predetermined regular time

4   interval.

1   4.   (Currently amended) The method of claim 1, wherein the posting step

2   includes a step of causing the current asking price to be forwarding, from one or more computers

3   associated with the network-based auction location, information configured for displaying[[ed]]

4   the current asking price on at least one remote computing device coupled to [[a]] the computer

5   network.

             5.   (Canceled)

1   6.   (Currently amended) The method of claim 1, wherein [[the]] accepting,

2   with the one or more processors associated with the one or more computer systems, step accepts

3   each one of the increasingly higher successive bids comprises accepting each one of the

4   increasingly higher successive bids if timely received.

1   7.   (Currently amended) The method of claim 1, wherein receiving, at the

2   one or more computer systems, information setting a current asking price for the item includes

3   receiving a current asking price for at least one of a contract, goods, a service, real estate and a

4   legal right.

           8-10.   (Canceled)

1   11.   (Currently amended) A computer system configured for managing a two-

2   phase auction for an item over a computer at a network-based auction location, the system

3   comprising:

4   at least one processor; and

5   at least one data storage device communicatively coupled to the at least one

6   processor and storing processor-executable instructions that spawn[[;]] a plurality of processes

7   spawned by said at least one processor, the processes including processing logic for:

8   during a first phase:

9   receiving information setting a current asking price for the item, and

10   storing the current asking price in a database coupled to a server that is

11   accessible over the computer network;

12   posting the current asking price to the network-based auction location to

13   and enable[[ing]] bidding over a computer network at the current asking price over the computer

14   network;

15   periodically decreasing and posting the current asking price until

16   information associated with a first bid [[is]] received from a first bidder over the computer

17   network at the then current asking price is received,

18   determining whether the first bid marks[[ing]] an end to [[the]] a first

19   phase of the two-phase auction and a beginning of a second phase of the two-phase auction;

20   during the second phase:

21   accepting, based on a determination that the first bid marks an end to the

22   first phase of the two-phase auction and a beginning of the second phase of the two-phase

23   auction, successive bids for the item that are placed at the network-based auction location later in

24   time and that are higher than the first bid within a predetermined time interval from at least one

25   of the first bidder and the at least one additional bidder, and

26   awarding the item to a highest bidder among the first bidder and the at

27   least one additional bidder.

1   12.   (Currently amended) The system of claim 11, wherein the processes

2   further comprise[[ing]] processing logic for steps of:

3   receiving information setting a reserve price for the item, the reserve price being

4   that price below which the item will not be sold, and

5   stopping the auction at the network-based auction location if the periodic

6   decreasing of the current asking price [[step]] decreases the current asking price to a level that is

7   at or below the reserve price and no bid is received at the reserve price.

1   13.   (Currently amended) The system of claim 11, wherein the processing

2   logic for periodically decreasing and posting the current asking price comprises processing logic

3   for decreasing and posting the current asking price step is carried out at a predetermined regular

4   time interval.

1   14.   (Currently amended) The system of claim 11, wherein the processes

2   further comprise processing logic for forwarding information configured for posting step

3   includes a step of causing the current asking price to be displaying[[ed]] the current asking price

4   on at least one remote computing device coupled to the computer network.

5   15.   (Canceled)

1   16.   (Currently amended) The system of claim 11, wherein the <u>processing logic</u>

2   <u>for</u> accepting <s>step accepts</s> each one of the increasingly higher successive bids <u>comprises</u>

3   <u>processing logic for accepting each one of increasingly higher successive bids</u> if timely received.

1   17.   (Currently amended) The system of claim 11, wherein the <u>processing</u>

2   <u>logic for receiving information setting a current asking prices for the</u> item includes <u>processing</u>

3   <u>logic for receiving information setting a current asking price for</u> at least one of a contract, goods,

4   a service, real estate and a legal right.

1   18.   (Currently amended) A machine-readable <u>storage</u> medium having data

2   stored thereon representing sequences of instructions which, when executed by computing

3   device, causes said computing device to manage a two-phase auction for an item <s>over a computer</s>

4   <u>at a network-based auction location accessible to auction participants, the machine-readable</u>

5   <u>storage medium comprising</u> <s>by performing the steps of</s>:

6   <s>during a first phase:</s>

7   <u>instructions for receiving information</u> setting a current asking price for the item<u>;</u>

8   <s>and</s>

9   <u>instructions for</u> storing the current asking price in a database <s>coupled to a server</s>

10   <s>that is accessible over the computer network</s>;

11   <u>instructions for</u> posting the current asking price <u>to the network-based auction</u>

12   <u>location to</u> [[and]] enabl<u>e</u>[[ing]] bidding <u>over a computer network</u> at the current asking price <s>over</s>

13   <s>the computer network</s>;

14   <u>instructions for</u> periodically decreasing and posting the current asking price until

15   <u>information associated with</u> a first bid [[is]] received from a first bidder over the computer

16   network at the then current asking price <u>is received at the computing device;</u>

17   <u>instructions for determining whether</u> the first bid mark<u>s</u>[[ing]] an end to [[the]] <u>a</u>

18   first phase <u>of the two-phase auction</u> and a beginning of a second phase of the two<u>-</u>phase auction;

19   <s>during the second phase:</s>

20   instructions for accepting, based on a determination that the first bid marks an end

21   to the first phase of the two-phase auction and a beginning of the second phase of the two-phase

22   auction, successive bids that are placed at the network-based auction location later in time and

23   that are higher than the first bid within a predetermined time interval from at least one of the first

24   bidder and the at least one additional bidder:[[,]] and

25   instructions for awarding the item to a highest bidder among the first bidder and

26   the at least one additional bidder.

1   19.   (Currently amended) The machine-readable storage medium of claim 18,

2   further comprising steps of:

3   instructions for receiving information setting a reserve price for the item, the

4   reserve price being that price below which the item will not be sold, and

5   instructions for stopping the auction at the network-based auction location if the

6   periodic decreasing [[step]] decreases the current asking price to a level that is at or below the

7   reserve price and no bid is received at the reserve price.

1   20.   (Currently amended) The machine-readable storage medium of claim 18,

2   wherein the instructions for periodically decreasing and posting the current asking price

3   comprises instructions for decreasing and posting the current asking price step is carried out at a

4   predetermined regular time interval.

1   21.   (Currently amended) The machine-readable storage medium of claim 18,

2   wherein the posting step includes a step of further comprising instructions for causing the current

3   asking price to be displayed on at least one remote computing device coupled to [[a]] the

4   computer network.

22.   (Canceled)

1   23.   (Currently amended) The machine-readable storage medium of claim 19,

2   wherein the instructions for accepting step accepts each one of the increasingly higher successive

3   bids <u>comprises instructions for accepting each one of the increasingly higher successive bids</u> if

4   timely received.

1   24.   (Currently amended) The <u>machine-readable storage</u> medium of claim 18,

2   wherein the <u>instructions for receiving information setting a current asking prices for the</u> item

3   includes <u>instructions for receiving information setting a current asking price for</u> at least one of a

4   contract, goods, a service, real estate and a legal right.

         25-81. (Canceled)